

APARTMENT INCOME AND EXPENSE SURVEY

FOR THE 2003 CALENDAR YEAR

City of Falls Church



Return to: City of Falls Church
Real Estate Assessor's Office, 104-W
300 Park Avenue
Falls Church, Virginia 22046-3301

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The Income and Expense information must be placed on this form. No alternative forms may be used. A detailed set of instructions is part of this survey. These instructions are provided to assist you in completing the form. If you should have any questions or need assistance, please contact our office.

Debt Service Information (within last 5 years)						
A	Loan Amount	Loan Date	Term	Interest Rate %	Payment (P & I)	Payment Frequency (Mo. or Yr.)

Has there been a professional appraisal on this real property in the last five years? [] Yes [] No

Certification		OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA
State Law requires certification by the owner or officially authorized representative.		
B	<i>Please print or type all information except signature.</i>	
	1. Name of management company _____	
	2. Address _____	
	3. Contact Person _____ Phone _____	
	4. E-Mail address _____	
	All information including the accompanying schedules and statements have been examined by me and to the best of my knowledge and belief are true, correct, and complete.	
	5. Signature (required) _____ Date _____	
	6. Print name _____	
7. Title _____		

For Office Use Only - - Do Not Write Below this Line

	Survey Entered	Survey Verified	Survey Stabilized	Rents Entered	NBHD #	Received Date Entered	Owner Occupied
DATE							
INITIAL						Check above box if yes	Check above box if yes

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C	<p>Vacancy Information</p> <p>1. What was the vacancy for this project on January 1, 2004? Number of Units _____ or _____ % of total units.</p> <p>2. What was the average vacancy over the past year? Number of Units _____ or _____ % of total units.</p> <p>3. Rent concessions being offered as of January 1 of the current year?</p> <p style="margin-left: 40px;">Unit Type _____ Amount/Month _____ Total _____</p> <p style="margin-left: 40px;">Unit Type _____ Amount/Month _____ Total _____</p>
D	<p>Subsidized, Disability, and Age-Restricted Housing Information</p> <p>1. Is this property a participant in one of the HUD or other low-income housing programs? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>Please specify type below.</i></p> <p style="margin-left: 40px;"> <input type="checkbox"/> 221-D-3 <input type="checkbox"/> 221-D-4 <input type="checkbox"/> 236 <input type="checkbox"/> Section 8 – Project-based Program <input type="checkbox"/> Other (specify) <input type="checkbox"/> ADU Program <input type="checkbox"/> LIHTC –Tenant-based Assistance </p> <p>2. How many units, if any, are wheelchair accessible? _____</p> <p>3. How many units, if any, are reserved specifically for the elderly to rent? _____</p>
E	<p>Income Information</p> <p>Income for period (mm/dd/yyyy): From: ____/____/2003 To: ____/____/2003</p> <p>1. <u>Potential Rental Income</u></p> <p style="margin-left: 40px;">Market rent at 100% occupancy: _____</p> <p>2. <u>Vacancy and Collection Loss</u></p> <p style="margin-left: 40px;">Income loss due to vacancy: _____</p> <p style="margin-left: 40px;">Income loss due to collection loss: _____</p> <p style="margin-left: 40px;">Total Vacancy and Collection Loss: _____</p> <p>3. <u>Rent Concessions/Employee Quarters</u></p> <p style="margin-left: 40px;">Income loss due to concessions: _____</p> <p style="margin-left: 40px;">Income loss due to employee quarters: (_____ # units) _____</p> <p>4. <u>Actual Gross Income</u></p> <p style="margin-left: 40px;">Primary Rental Income: (#1 Primary Rental Income #2 and #3) _____</p> <p style="margin-left: 40px;">Commercial Tenant Income: _____</p> <p style="margin-left: 40px;">Laundry Income: (Contract?[<input type="checkbox"/>] Owner managed?[<input type="checkbox"/>]) _____</p> <p style="margin-left: 40px;">Utility/Services Reimbursements: _____</p> <p style="margin-left: 40px;">Interest Income: _____</p> <p style="margin-left: 40px;">Insurance Reimbursements: _____</p> <p style="margin-left: 40px;">Parking Income: _____</p> <p style="margin-left: 40px;">Special Fees, Clubhouse Rental, Vending: _____</p> <p style="margin-left: 40px;">Furniture Rental Income (Net of Expenses): _____</p> <p style="margin-left: 40px;">NSF, Late Fees, Damages _____</p> <p style="margin-left: 40px;">HUD Interest Subsidy Reimbursements (specify) _____</p> <p style="margin-left: 40px;">Miscellaneous Income (specify) _____</p> <p style="margin-left: 40px;">Antenna/Telecommunication Tower Income: _____</p> <p style="margin-left: 40px;">Total Actual Gross Income _____</p>

F	New Construction, Capital Improvements, Renovations, and Deferred Maintenance	
	<p>1. <u>New Construction</u> – submit most recent AIA G702 and G703 and associated soft costs. # of new units complete as of January 1: _____ # of new units not yet completed: _____</p> <p>2. Has this property had a capital improvement or renovation during the reporting period? [] Yes [] No <i>If yes, please provide total cost and attach a detailed list of improvements on a separate page.</i> Total # of units improved or renovated during the reporting period: _____ Total cost: \$ _____ # of improved or renovated units off-market as of January 1: _____ Time off-market: _____ mos.</p> <p>3. Does this property have any items of deferred maintenance? [] Yes [] No Total cost: \$ _____ <i>If yes, please provide total cost and attach a list of deferred maintenance items on a separate page.</i> # of units off-market as of January 1: _____ Time off-market: _____ mos.</p>	
G	Annual Operating Expenses	
	<p>1. <u>Utilities</u> Water and Sewer _____ Electricity _____ Other Utilities (specify) _____</p> <p>2. <u>Maintenance and Repair</u> Maintenance Payroll/Supplies _____ HVAC Repairs _____ Electric/Plumbing Repairs _____ Elevator Repairs _____ Roof Repairs _____ Pool / Recreational Repairs _____ Common Area/Exterior Repairs _____ Decorating Costs (i.e., painting, carpet, etc.) _____ Other Repairs / Maintenance (specify) _____</p> <p>3. <u>Management and Administrative</u> Management Fees _____ Other Administrative/Payroll (specify) _____</p> <p>4. <u>Services</u> Janitorial/Cleaning _____ Landscaping (grounds maintenance) _____ Trash Service _____ Security/Pool Service _____ Extermination _____ Snow Removal _____ Other Services (specify) _____</p> <p>5. <u>Insurance and Taxes</u> Fire and Casualty Insurance: (1 Year) _____ Other Taxes, Fees _____ Total Operating Expenses _____</p>	
H	NET OPERATING INCOME _____ <i>(Total actual gross income from Section E. less total operating expenses from Section G.)</i>	
I	REAL ESTATE TAXES _____	
J	RESERVES FOR REPLACEMENT _____	

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APARTMENT RENT MIX INFORMATION

1. Unit Type (Efficiency, 1BR, 1 BR Den, etc)*	2. Number of Units of this Type	3. Rentable Area (sq. feet)	4. Number of Baths		5. January Fair Market Rent (per Month)	6. Current Fair Market Rent (per Month)	7. Items Included in Rent (Check all that apply)						8. Type of Heat		9. Metered Utilities	
			Full	Half			AC	Heat	Elec	Dish Washer	Washer Dryer	Pool	Gas/Oil	Elec	Gas	Elec

* Note: If including a rental range (i.e., \$1,000 - \$1,200/month), explain what the range considers (i.e., level, carpet, etc.)

ADDITIONAL RENTS:

Carports: # _____ @ \$ _____ Reserved Parking: # _____ @ \$ _____ Garages: # _____ @ \$ _____ Fireplaces: # _____ @ \$ _____

Storage Units: # _____ @ \$ _____ Cathedral Ceiling: # _____ @ \$ _____ View: # _____ @ \$ _____ Pet Deposit: # _____ @ \$ _____

Other (Specify: _____) # _____ @ \$ _____

10. Subsidized Unit Type (Efficiency, 1BR, 1 BR Den, etc)*	11. Number of Units of this Type	12. Rentable Area (sq. feet)	13. Number of Baths		14. January Basic Fair Market Rent (per Month)	15. Current Fair Market Rent (per Month)	16. Items Included in Rent						17. Type of Heat		18. Metered Utilities	
			Full	Half			AC	Heat	Elec	Dish washer	Washer Dryer	Pool	Gas/Oil	Elec	Gas	Elec

* For subsidized apartments, please include basic and fair market rents. For all others show new tenant rents.

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COMMERCIAL TENANT INVENTORY

			RENT		6. Rent Escalations Fixed or CPI	ADDITIONAL AMOUNTS (ANNUALIZED)					ADJUSTMENTS		
1. Tenant Name or Unit Number	2. Amount of Floor Space Leased	3. Lease Dates (Mo/Day/Yr - Mo/Day/Yr)	4. Original Annual Base Rent Amount	5. Current Annual Rent Amount		7. Overage or % Rent (if any)	EXPENSE REIMBURSEMENTS AND PASS THROUGHS				12. Mo. Free Rent	13. Total Leasing Commission	14. Landlord Paid Buildout Costs
							8. Expense Stop	9. Amount Paid in Excess of Expense Stop	10. Common Area Maintenance	11. R.E. Taxes (if separate)			

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